

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is executed this 8th day of August, 2001, by and between The City of Olive Branch ("Lessor") and Cellular South Real Estate, Inc. ("Lessee") and evidences that on the 8th day of August, 2001 a Site Lease Agreement ("Lease") was entered into by and between Lessor and Lessee.

1. Lease Term. The terms of the Lease shall be five (5) years commencing on the earlier of delivery of equipment or materials to the site or start of installation of the equipment but in no event later than the 1st day of November, 2001 ("Commencement Date") and terminating at midnight on the fifth anniversary of the Commencement Date ("Initial Term"). Lessee has the right under the terms of the Lease to extend the Lease for three (3) additional five (5) year terms ("Renewal Terms").

2. Property. Subject to the terms of the Lease, Lessor has leased to Lessee the real property described in Exhibit A attached hereto ("Property") and Lessor has granted unto Lessee for the Initial Term and any Renewal Term easements for ingress, egress and utilities over that real property described in Exhibit B attached hereto ("Easement").

3. Notices. All notices, requests, demands, and other communications to the Lessor or Lessee shall be made at the following addresses:

LESSOR: City of Olive Branch
Attention: Office of the Mayor
9189 Pidgeon Roost Avenue
Olive Branch, Mississippi 38654

LESSEE: Cellular South Real Estate, Inc.
125 South Congress Street, Suite 1400
Jackson, Mississippi 39201

4. Conflict. In the event of any conflict between the terms of this Memorandum and the Lease itself, the terms of the Lease shall control.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

STATE MS.-DESO TO CO.

SEP 30 2 59 PM '02

P BK 95 PG 666
W.E. DAVIS CH. CLK.

LESSOR:

City of Olive Branch

By: James P. Riker
Its: Mayor

LESSEE:

Cellular South Real Estate, Inc.

By: [Signature]

Its: Vice President Network Operations

STATE OF MISSISSIPPI
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 8th day of August, 2001, within my jurisdiction, the within named Samuel P. Rikard, who acknowledged that he is Mayor for City of Olive Branch, a municipal corporation, and that for and on behalf of the said municipal corporation and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said municipal corporation so to do.

[Signature]
NOTARY PUBLIC



My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES APRIL 17, 2005
BONDED THRU STEGALL NOTARY SERVICE

STATE OF MISSISSIPPI
COUNTY OF Hinds

Personally appeared before me, the undersigned authority in and for the said county and state, on this 20th day of August, 2001, within my jurisdiction, the within named Tony Kest, who acknowledged that he is Vice President Network Operations for CELLULAR SOUTH REAL ESTATE, INC., a Mississippi corporation, and that for and on behalf of the said corporation and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

[Signature]
NOTARY PUBLIC

My Commission Expires:

My Commission Expires July 17, 2004

DeSoto is [Redacted]

4.404 acre parcel called Magnolia Gardens Park Property in part of the Northeast Quarter of Section 34, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi more particularly described as Beginning at the Southeast Corner of Lot 84 of Magnolia Gardens Subdivision as shown on the recorded plat of said subdivision; thence South $0^{\circ} 0' 50''$ West 661.50 feet along the East line of the original Magnolia Gardens tract to a point in the North right-of-way of the Burlington Northern Railroad right-of-way; thence North $46^{\circ} 30' 42''$ West 753.78 feet along said railroad right-of-way to a corner for Lot 92 of said subdivision; thence South $87^{\circ} 17' 39''$ East 145.27 feet to the Southeast corner of Lot 91; thence North $43^{\circ} 29' 18''$ East 169.74 feet to the Northeast corner of Lot 89; thence North $00^{\circ} 13' 49''$ East 27.6 feet to the Southwest corner of Lot 86; thence South $89^{\circ} 46' 11''$ East 65.0 feet to the Southeast corner of Lot 86; thence North $0^{\circ} 13' 49''$ East 107.0 feet to the Northeast corner of Lot 86 and a point in the South right-of-way of Leigh Ann Drive; thence East 30 feet along said right-of-way to the Northwest corner of Lot 85; thence South 107.0 feet to the Southwest corner of Lot 85; thence South $89^{\circ} 46' 11''$ East 187.37 feet along the South line of Lots 85 and 84 to the point of beginning and containing 4.404 acres more or less.

INDEXING INSTRUCTIONS: The land subject to this instrument is located in the Northeast $\frac{1}{4}$ of Section 34, Township 1 South, Range 6 West, City of Olive Branch Judicial District of Desoto County, Mississippi.

THIS INSTRUMENT WAS PREPARED BY, AND
AFTER RECORDING SHOULD BE RETURNED TO:

Name: Cellular South Real Estate, Inc.
Address: 125 South Congress Street, Suite 1000, Jackson MS 39201
Telephone: (601) 974-7223
Attention: Maggie Hendricks